Implementation of Strategic Metrics and Action Plans: A Finnish Case Study on Practical Execution

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Abstract: This study examines how a strategic action plan and performance measurement system can be developed and implemented in practice within a Finnish industrial SME. The study is based on a qualitative case study of a strategy renewal and performance measurement process conducted during 2024–2026. The empirical material consists of internal strategy documents, performance measurement materials, action-planning documents, meeting discussions and observations from the development process. In the case organisation, a strategy defining the organisation's long-term goals was formulated, followed by the development of a performance measurement system to translate these goals into measurable indicators. The system enables systematic monitoring of strategy implementation, identification of deviations and timely corrective actions. The action plan defined responsibilities, schedules and required resources, ensuring alignment between strategic objectives and daily operations. The findings highlight the importance of clarifying the purpose of measurement, standardising concepts, assigning ownership of indicators, piloting reporting practices and using feedback to refine the system. The study contributes to the discussion on strategy implementation and governance by illustrating how performance measurement systems and action planning support strategic alignment, accountability and managerial follow-up in a real-life environment. It also addresses the ECMLG themes of strategic management and governance by examining how strategic objectives are translated into measurable performance indicators and concrete operational actions. As a single-case study, the findings are context-specific and should not be interpreted as statistically generalisable; however, they provide practical insight into how to strengthen strategy execution through structured performance measurement and action planning.

Keywords: Strategic management, Action planning, Organizational performance, Performance measurement, Strategy implementation

1. Introduction

Organisations are faced with increasingly complex and rapidly changing environments where formulated strategies alone are not in themselves adequate to ensure desired outcomes. One of the difficulties organisations and strategy research face is the difficulty of translating strategy into actionable and organised operational activities. (Kaplan & Norton, 2002; Hrebiniak, 2006). The strategy-execution mismatch is associated with how organisations design and utilise performance measurement systems. Performance measurement systems have been conceptualized as strategic tools that guide where the organisations pay attention to, enable alignment, and also support organisational learning. (Bourne et al., 2003; Franco-Santos et al., 2012; Striteska & Spickova, 2012).

Performance measurement systems act as mechanisms through which strategy is implemented in everyday organisational practices. Rather than serving as passive repositories of information, measurement systems shape managerial behaviour by directing attention, structuring decision-making, and supporting strategic alignment across organisational levels. Performance measurement system design bridges strategy formulation and the use of performance information, suggesting that strategic impact depends on how deeply metrics are embedded in organisational routines and managerial processes (Johnsen et al., 2024). Furthermore, strategically aligned measurement systems contribute to stronger organisational outcomes. Organisations whose key performance indicators are directly derived from strategic objectives outperform those relying on fragmented or operationally disconnected metrics (Mtau & Rahul, 2024). Performance measurement functions not only as a control mechanism but also as a capability that translates strategic intent into coordinated action.

Measurement also drives organisational learning and adaptation. What organisations choose to measure shapes what they prioritise, experiment with, and ultimately value (Schrage et al., 2024). Consequently, performance measurement should be understood not merely as a technical process but as a strategic activity that influences how organisations interpret and respond to their environments. Although previous research has widely examined the design and strategic role of performance measurement systems, less emphasis has been placed on their practical implementation together with action planning as part of strategy execution in SMEs. This study addresses this gap by examining how performance measurement and action planning support the practical implementation of strategy. The research question is: How can performance measurement and action planning support the practical implementation of strategy in practice?

2. Literature Review

Strategy defines the long-term direction and objectives of an organisation, but its successful implementation requires mechanisms that translate strategic intent into operational activities. Performance measurement systems support this translation by aligning indicators with strategic choices and by guiding how strategy is converted into operational activities (Tonchia, 2000). Key performance indicators (KPIs) play an integral role in this process, as they translate strategic objectives into measurable activities and thus enable strategy implementation (Hristov et al., 2022). Thus, the alignment of operational activities with competitive strategies enhances organisational performance (Sahoo, 2021).

Previous research has shown that performance measurement can mediate between competitive strategy and organisational performance (Jusoh & Parnell, 2008; Van der Stede et al., 2006; Teeratansirikool et al., 2013). Competitive strategy influences organisational behaviour and performance partly through the way in which performance measurement practices are designed and used, demonstrating that measurement is not merely a monitoring tool but also an implementation mechanism (Zairbani & Prakash, 2025).

Performance indicators represent a broader set of measures used to assess organisational performance, whereas key performance indicators refer to strategically selected metrics directly connected to critical organisational objectives (Hristov et al., 2022). KPIs can support strategy execution by enabling organisations to monitor progress, identify changes and respond to disruptions. For managers, this means that KPIs should not only be used to track efficiency but also to support learning, coordination and proactive decision-making (Werner et al., 2021). However, their strategic value depends on how they are understood, interpreted and used within organisational practices and culture (Gago-Rodriguez & Vikson, 2023). From this perspective, performance measurement systems can be viewed as broader organisational capabilities that support coordinated action, resilience and adaptation in complex operating environments.

Performance indicators and KPIs provide a way to translate strategy into measurable strategic goals; however, their impact on organisational performance depends on their practical implementation (Bourne et al., 2003). Performance indicators fail to affect organisational outcomes if they are not connected to everyday managerial decision-making and operational activities. For KPIs to be effective, they should form an intrinsic part of managerial practices and be linked to concrete operational actions (Barros et al., 2026). The implementation of performance measurement systems (PMS) is therefore a complex organisational process that includes the selection of indicators to ensure strategic alignment and managerial relevance. Effective implementation requires translating strategic objectives into coherent measures that are understood, accepted and used throughout the organisation (Chopra et al., 2017). Performance measurement frameworks, such as the Balanced Scorecard, support this process by enabling organisations to convert their vision and mission into objectives and performance measures through indicators, standards, reward systems and strong leadership support (Abdullah & Yusof, 2013).

Taken together, the literature suggests that performance measurement systems support strategy implementation when strategic objectives are translated into meaningful indicators, responsibilities and action-oriented governance practices. Alignment between strategy, measurement and operational activities is therefore essential, as strategic alignment helps ensure that performance measurement systems remain consistent with strategic priorities and support organisational performance (Pun & White, 2005; Bourne et al., 2003; Gede & Huluka, 2023). In this role, performance measurement systems link strategic priorities with operational control, managerial action and day-to-day organisational practices (Moon & Fitzgerald, 1996). However, organisations often face barriers when implementing performance measurement systems, including difficulties in integrating measurement into continuous improvement processes and ensuring consistent use across the organisation (Cunha et al., 2023). In this study, performance measurement is therefore understood not only as a technical monitoring system but as a governance mechanism that links strategy execution, action planning, managerial action and organisational learning.

3. Methodology

This study was undertaken as a case study within a Finnish organisation operating in the industrial sector. The name and detailed information of the company are not disclosed due to confidentiality reasons. The case study approach allows for an in-depth examination of the phenomenon in a real-life context, centring on the practical implementation of performance measurement systems and action planning as part of a strategy renewal process (Hussein, 2023). The case study approach provides a structured methodological approach to examining complex organisational environments (Miller et al., 2023). The case organisation is a Finnish SME operating in the

construction-related industrial sector. It was selected because it was undergoing a strategy renewal process and developing a new performance measurement system to support strategy implementation. The case organisation thus provided an opportunity to examine performance measurement and action planning in a real environment.

The strategy development process in the organisation for the strategy spanning the years 2025 to 2029 began during the last quarter of 2024 and was completed at the beginning of 2025 (Petriläinen, 2025). Table 1 depicts the five key strategic focus areas and their corresponding objectives. The empirical material consisted of internal strategy documents, performance measurement materials, action-planning documents, project-level reporting templates, meeting discussions and observations from the development process. The material was collected during the organisation's strategy renewal process in 2024–2026 and was used to describe how strategic objectives were translated into performance indicators, responsibilities and implementation actions. The analysis was conducted qualitatively by identifying the focus areas, related objectives, selected performance indicators, responsible roles and implementation phases, and by examining the material thematically in relation to the research question. The development process involved the case organisation's management and key personnel. Their involvement helped ensure the appropriateness of the selected indicators. The credibility of this study was strengthened through the use of multiple organisational data sources and iterative discussions with organisational representatives. The authors' familiarity with the case organisation supported access to relevant empirical material, while the analysis was conducted reflectively to ensure a systematic interpretation of the findings.

Table 1: Strategic focus areas and corresponding objectives (Petriläinen, 2025)

Focus area	Objectives
Standardisation of operations and improvement of efficiency	Harmonisation of project management and quality assurance processes
Development of personnel and competencies	Recruitment, competence development, and strengthening of employee wellbeing
Development of customer experience and partnerships	Building long-term customer relationships and partnerships
Sustainability and responsibility	Long-term and profitable business operations supported by responsible practices
Growth in existing markets	Increase in brand awareness and controlled expansion into new markets

The standardisation of operations and improvement of efficiency focuses on the development of project management and quality assurance processes across the organisation. The development of personnel and competencies includes recruitment, strengthening of skills, and support for employee wellbeing. The development of customer experience and partnerships aims to build long-term customer relationships and strengthen collaboration with stakeholders. Sustainability and responsibility cover the promotion of long-term and profitable business operations, as well as the development of responsible practices throughout the organisation. Growth in existing markets emphasises increasing brand awareness and controlled expansion into new markets.

Six main themes of the performance measurement system were identified: financial performance, personnel, occupational safety and environment, project performance, procurement and cost management, and customer satisfaction. Together, these form an integrated whole in which each dimension supports the others. Financial indicators, such as operating profit and cash flow, measure outcomes, while factors such as schedule adherence and job satisfaction represent drivers that influence financial performance. Financial indicators include EBIT (earnings before interest and taxes), ROI (return on investment) and ROS (return on sales). This type of cause-and-effect logic underpins the structure of the measurement system. The key indicators and their corresponding responsibilities are summarised in Table 2.

Table 2: Performance measurement system: indicators and responsibilities (Vartiala, 2025)

Measurement category	Indicators	Responsible roles
Financial performance	Operating profit, cash flow, working capital, equity ratio, ROI, ROS, revenue, EBIT, revenue per employee, order backlog	Finance manager, Chief Executive Officer
Personnel	Job satisfaction, employee turnover, competencies, innovation activities	Management, supervisors
Occupational safety and environment	TR index, accident frequency, near-miss incidents, safety observations, sick leave, waste monitoring, recycling rate	Site management, executive management
Schedule adherence	Project schedule adherence	Site management, executive management
Project margin	Project margin, deviation costs, number of variation errors, operational efficiency	Site management, executive management
Procurement and cost management	Hit rate, procurement costs (planned vs. actual), supplier performance, procurement process quality	Procurement, accounting, executive management
Customer satisfaction	Net Promoter Score (NPS), customer relationships, complaints	Site management, executive management

Emphasis was placed on contribution margin, which represents the profitability of a project after variable costs, as a key indicator because it integrates multiple dimensions and directly reflects the financial performance of projects. It is easy to calculate and interpret, and it can be influenced across all stages of the process, from procurement to planning and execution. For this reason, the contribution margin was retained as a core indicator. EBITDA (earnings before interest, taxes, depreciation and amortisation) provides a broader view by incorporating fixed costs and thus reflects the overall performance of the business. However, its direct steering effect is more limited.

The TR (Total Recordable) index, which measures the frequency of recorded occupational accidents relative to working hours, was retained as the primary indicator of occupational safety, as it is widely used in the industry, comparable and well established. At the same time, it was recognised that relying solely on a numerical TR value is insufficient. In the future, qualitative measures, such as the speed and effectiveness of corrective actions, will be introduced alongside it. However, the measurement of these was postponed to a later stage once reporting practices have been further clarified.

Customer satisfaction will be measured using a standardised feedback form applied at the end of each project. Net Promoter Score (NPS), a measure of customer willingness to recommend the organisation, will be the main indicator of customer satisfaction. The feedback enables the evaluation not only of the outcome but also of the collaboration and service experience during the project. The collected feedback serves not only as a quality assurance mechanism but also as a support tool for sales and customer relationship management.

4. Implementation and Findings of Performance Measurement

This section presents the implementation and findings in relation to the research question by showing how strategic objectives were translated into indicators, responsibilities and action-planning practices. To improve transparency, the section distinguishes between completed implementation stages, planned or ongoing activities, preliminary observations and outcomes supported by the available case evidence.

4.1 Phased Implementation and Action Planning

The implementation of the performance measurement system was undertaken in phases. To ensure controlled and effective implementation, a clear phased approach was designed. This approach supports organisational commitment, practical application and continuous development. The implementation began with defining the purpose and objectives of the measurement system. Senior management determined the primary purpose of the system, including what should be monitored and how it is linked to decision-making at both strategic and

operational levels. This was followed by the assignment of responsible individuals for each indicator or group of indicators, ensuring accountability for indicator definition, data collection and reporting.

Before full implementation, concepts and terminology were standardised to ensure a shared understanding of the indicators across the organisation. The measurement system was then tested through pilot use in selected projects or organisational units over several reporting cycles. This allowed potential shortcomings to be identified and practical applicability to be ensured.

Following the pilot phase, the measurement system was evaluated and refined. Unnecessary indicators were removed, definitions clarified, and measurement intervals adjusted. Once refined, the system was implemented across the organisation as part of regular management and reporting practices. Continuous utilisation and development are an integral part of the implementation process. Measurement results are actively used in decision-making, and feedback is systematically collected and used to update and improve the system.

Adherence to a structured approach helped to avoid common implementation challenges. A key risk is insufficient management commitment, which may prevent the system from being embedded in organisational practices. In addition, unclear indicator definitions or inconsistent terminology can lead to confusion and reduce the effectiveness of measurement. If personnel do not perceive the system as meaningful, or if it remains detached from operational activities, its utilisation is likely to remain limited. These risks were mitigated through participatory design, clear communication and pilot testing. Successful implementation also requires that measurement results are genuinely used in decision-making and development activities rather than for reporting purposes alone. Measurement without consequent actions provides limited value. Therefore, feedback discussions, review practices and continuous improvement processes were linked to the measurement system.

To provide a clear description of the implementation process, the key parts of performance measurement implementation are summarised in Table 3. The different phases reflect a structured approach ensuring alignment, usability and smooth adoption. The process from strategic definition to continuous utilisation and development is depicted. Presenting the process in a structured way helps clarify how strategic objectives were translated into concrete implementation steps and integrated into routine organisational practice.

Table 3: Phases of performance measurement system implementation (Vartiala, 2025)

Phase	Description
Definition of purpose and objectives	Senior management defines the primary purpose of the measurement system, specifying what should be monitored and how it supports decision-making at both strategic and operational levels
Assignment of responsibilities	Responsible individuals are assigned for each indicator or indicator group, including responsibility for definition, data collection, and reporting.
Standardisation of concepts and terminology	Key concepts and indicator definitions are standardised to ensure a shared and consistent understanding across the organisation.
Testing and pilot use of indicators	The measurement system is tested in selected projects or units for 2–3 reporting cycles to ensure practical applicability.
Analysis and refinement of results	After the pilot phase, the system is evaluated. Redundant indicators are removed, definitions are clarified, and measurement intervals are adjusted.
Organisation-wide implementation	The refined measurement system is implemented across the organisation as part of regular management and reporting practices.
Utilisation of feedback and continuous development	Measurement results are actively used in decision-making. Based on feedback, the system is continuously updated and improved.

The phased structure supports the notion that implementation is not a single event but an ongoing iterative process. The inclusion of pilot testing and feedback stages shows that emphasis is placed on learning and adaptation prior to full organisational execution.

4.2 Completed Implementation Stages

The implementation of the strategy was supported by a series of structured initiatives aimed at ensuring organisational alignment and commitment. Strategy launch events were organised across multiple locations in March 2026, during which the key elements of the strategy were presented. These events also introduced the upcoming project-level scorecard, company-level data collection practices and the rationale behind systematic performance measurement.

In addition, emerging regulatory and reporting requirements were taken into consideration. In particular, the organisation acknowledged the importance of ESG data collection, which will become increasingly relevant upon reaching a turnover threshold of €50 million. Consequently, early preparations were initiated to ensure future readiness. Employee commitment was further strengthened through the introduction of a structured engagement programme for white-collar employees. The main principles of the programme were defined, employee interest was surveyed, and implementation was initiated in March 2026. This initiative forms part of the broader strategic objective of attracting and retaining key personnel.

Changes were also made to the governance structure to support strategic development and growth. The composition of the board was revised, including the appointment of an external member to complement existing competencies. At the same time, adjustments were made to both the board and executive team structures to enhance professionalism, improve decision-making capacity, and address limitations related to time availability in governance work.

4.3 Completed, Planned and Ongoing Implementation Activities

The implementation of strategic performance metrics proceeds in phases. Initial deployment began in April 2026, followed by full pilot implementation in new projects starting in June 2026. While certain aspects of performance are already measured and reported, these practices have previously lacked consistency and systematic structure, with the exception of financial management. Financial reporting, budgeting and forecasting are already well established and are reflected in organisational performance outcomes.

During the initial implementation phase, a web-based data collection form was developed to support project-level reporting. In addition to financial forecasting, the form captures data on all key performance indicators. The collected data are aggregated into a company-level dataset that supports decision-making across the organisation. The form was not pilot-tested separately but was introduced simultaneously across all ongoing projects in April 2026. Feedback from site-level users has been positive, indicating that the tool is perceived as practical and easy to use. The system also includes automated reminders to ensure timely completion by responsible project personnel.

To support consistent implementation, training sessions were organised during May 2026. These included training on the use of the data collection form as well as separate training on project financial forecasting practices. The objective was to establish a unified approach to forecasting and reporting across all projects. These training activities played a key role in ensuring a shared understanding of the measurement system and reducing variation in how project-level data are interpreted and reported.

4.4 Preliminary Observations and Case Evidence

While the data collection process has been successfully implemented, the company-level reporting structure still requires further refinement to fully support analysis and decision-making. The long-term effectiveness of the system will depend on continued use and the accumulation of reliable data over time. In parallel, organisational governance structures were redefined to support more efficient decision-making. The separation of board and executive functions, the appointment of an external chairperson and a reduction in board size appear to have supported organisational agility and clearer decision-making practices. These changes were perceived to support faster decision-making and allow key personnel to focus more effectively on their core responsibilities. The inclusion of an external board professional has furthermore introduced a higher level of structure and accountability to governance practices, as well as strengthened expectations for systematic management and performance monitoring.

5. Discussion

As highlighted by Schrage et al. (2024), performance measurement should be understood as a strategic activity rather than a neutral or purely technical process. This perspective is reflected in the findings of this case study, where performance measurement was used not only for monitoring purposes but also to shape decision-making, learning and the practical execution of strategy. The findings are also consistent with prior research emphasising that performance measurement systems influence organisational outcomes only if they are embedded in everyday managerial practices and understood by organisational members (Bourne et al., 2003; Chopra et al., 2017; Gago-Rodriguez & Vikson, 2023).

The theoretical contribution of this study lies in showing how performance measurement and action planning can jointly support strategy implementation in a real organisational setting. The case illustrates that indicators alone are not sufficient; their strategic value depends on how they are connected to responsibilities, reporting

practices, feedback routines and managerial follow-up. The study thus extends previous discussion on performance measurement by emphasising its role as a governance mechanism that links strategic objectives with operational action.

At the same time, the findings should be interpreted with caution. The observed improvements in coordination, reporting practices and managerial follow-up may not result from the measurement system alone, but from the combined effects of the strategy renewal process, training activities, governance changes and increased managerial attention. It should also be noted that some implementation activities are still ongoing, and the long-term organisational impact cannot yet be fully observed. Therefore, the case provides preliminary but useful insight into how structured measurement and action planning can support strategy execution in a practical environment.

The findings further highlight the practical importance of a structured and phased implementation approach. In the case organisation, the definition of purpose, assignment of responsibilities, shared data collection structure and targeted training initiatives supported more consistent practices across projects. These findings are in line with earlier research highlighting the challenges and barriers related to the implementation of performance measurement systems (Bourne et al., 2003; Cunha et al., 2023).

6. Conclusion

This study examined how performance measurement and action planning can support the practical implementation of organisational strategy in a Finnish industrial SME. The findings highlight the importance of a structured implementation process, including a clear definition of purpose, assignment of responsibilities, pilot testing and continuous refinement.

The study contributes to the literature by providing an empirical example of how performance measurement and action planning can be implemented in practice. The case suggests that performance measurement systems are more likely to support strategy implementation when they are clearly linked to decision-making, understood by organisational members and embedded in regular management and reporting practices.

A limitation of the study is that it is based on a single case, which limits the generalisability of the findings. Future research could examine similar implementation processes in different organisational contexts and explore the long-term effects of performance measurement and action planning on organisational performance and strategic adaptation.

Ethics Declaration: This work did not require ethical clearance.

AI Declaration: Microsoft Copilot was used to support language editing, spelling and grammar checking, and formatting consistency. The authors remain fully responsible for the content, analysis, interpretations and conclusions of the manuscript.

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